

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: :
: Chapter 11
SECOND PHOENIX HOLDING LLC, et. al., :
: Case No.: 18-10009 (MG)
Debtors.¹ : (Jointly Administered)
:----- x

**POST CONFIRMATION DISBURSEMENT REPORT FOR THE PERIOD
APRIL 1, 2019 THROUGH JUNE 30, 2019**

GENERAL BACKGROUND

By order, dated October 18, 2018, this Court confirmed a plan of liquidation (the “**Plan**”) for the above-referenced Debtors. The Debtors owned two parcels of real property in Manhattan both of which were sold in 2018 pursuant to the Plan.

SECOND QUARTER 2019 DISBURSEMENTS

Deborah J. Piazza, as chapter 11 trustee and disbursing agent (the “**Trustee**”) under the Plan made total disbursements of \$154,148.87 during the months of April, May and June 2019. These disbursements were for bond premiums, insurance premiums and United States Trustee’s fees. These disbursements are reflected in the attached redacted bank statements annexed hereto as **Exhibit “A.”** At the end of June 2019, the Trustee was holding \$2,060,404.58. This report is being filed to provide the Office of United States Trustee with information necessary to assess

¹ The Debtors in these cases are (i) Second Phoenix Holding LLC (“**Second Phoenix**”) (Case No. 18-10009), (ii) Harlem Phoenix Realty Corp. (“**Harlem**”) (Case No. 18-10010), and (iii) Kshel Realty Corp. (“**Kshel**”) (Case No. 18-10011).

the fees due pursuant to 28 U.S.C. 1930.

Dated: New York, New York
September 24, 2019

TARTER KRINSKY & DROGIN LLP
Chapter 11 Trustee and Disbursing Agent

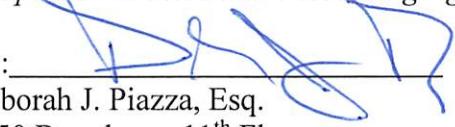
By: 
Deborah J. Piazza, Esq.
1350 Broadway, 11th Floor
New York, New York 10018
Phone: (212) 216-8000
Email: dpiazza@tarterkrinsky.com

EXHIBIT A



TEXAS CAPITAL BANK®

2350 Lakeside Blvd., Ste. 800, Richardson, TX 75082

RETURN SERVICE REQUESTED

ESTATE OF SECOND PHOENIX
HOLDING LLC DEBTOR
DEBORAH PIAZZA TRUSTEE
CASE # 18-10009
1350 BROADWAY FL 11
NEW YORK NY 10018-0947

Statement Ending 04/30/2019

Page 1 of 4

Managing Your Accounts

| | |
|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
|  Branch Name | Texas Capital Bank |
|  Phone Number | (877) TEX-BANK (839.2265) |
|  Mailing Address | 2350 Lakeside Blvd Ste 800 Richardson, Texas 75082 |
|  Online Access | www.texascapitalbank.com |



Summary of Accounts

| Account Type | Account Number | Ending Balance |
|--------------------------------|----------------|----------------|
| CHAPTER 11 BANKRUPTCY CHECKING | 1234567892 | \$2,214,290.91 |

CHAPTER 11 BANKRUPTCY CHECKING. E011016892

Account Summary

| Date | Description | Amount |
|------------|-------------------------|----------------|
| 04/01/2019 | Beginning Balance | \$2,214,733.45 |
| | 0 Credit(s) This Period | \$0.00 |
| | 1 Debit(s) This Period | \$442.54 |
| 04/30/2019 | Ending Balance | \$2,214,290.91 |

Checks Cleared

| Check Nbr | Date | Amount |
|-----------|------------|----------|
| 52001 | 04/25/2019 | \$442.54 |

* Indicates skipped check number





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Statement Ending 04/30/2019

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CHAPTER 11 BANKRUPTCY CHECKING ~~16892~~ (continued)

Daily Balances

| Date | Amount | Date | Amount |
|-------------|----------------|-------------|----------------|
| 03/31/2019 | \$2,214,733.45 | 04/25/2019 | \$2,214,290.91 |

Overdraft and Returned Item Fees

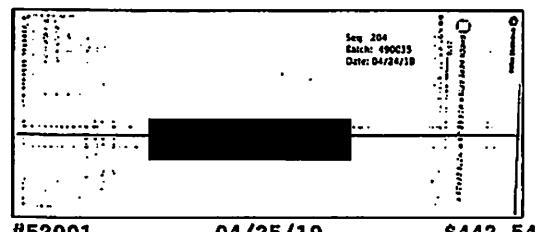
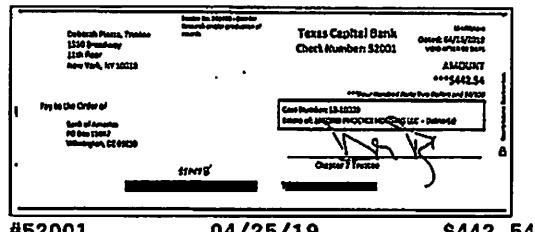
| | Total for this period | Total year-to-date |
|---------------------------------|------------------------------|---------------------------|
| Total Overdraft Fees | \$0.00 | \$0.00 |
| Total Returned Item Fees | \$0.00 | \$0.00 |

 **TEXAS CAPITAL BANK®**

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Statement Ending 04/30/2019

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An advertisement for the Texas Capitalism Index 2019 Survey Results. It features a background of a city skyline at night with a grid pattern. On the left, the text 'TEXAS CAPITALISM INDEX 2019 SURVEY RESULTS' is displayed. On the right, there is a block of text about the survey and a link to the results.

Summary of Accounts

| Account Type | Account Number | Ending Balance |
|--------------------------------|----------------|----------------|
| CHAPTER 11 BANKRUPTCY CHECKING | 6892 | \$2,210,429.58 |

CHAPTER 11 BANKRUPTCY CHECKING-1 6892

Account Summary

| Date | Description | Amount |
|------------|-------------------------|----------------|
| 05/01/2019 | Beginning Balance | \$2,214,290.91 |
| | 0 Credit(s) This Period | \$0.00 |
| | 1 Debit(s) This Period | \$3,861.33 |
| 05/31/2019 | Ending Balance | \$2,210,429.58 |

Checks Cleared

| Check Nbr | Date | Amount |
|-----------|------------|------------|
| 52003 | 05/29/2019 | \$3,861.33 |

* Indicates skipped check number



IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS, WRITE US AT THE ADDRESS ON THE FRONT OF THIS STATEMENT OR CALL US AT THE TELEPHONE NUMBER ON THE FRONT OF THIS STATEMENT.

Contact us as soon as you can if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we send you the FIRST statement on which the error or problem appeared.

- (1) Tell us your name and account number.
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will re-credit your account for the amount you think is in error, so you will have use of the money during the time it takes us to complete our investigation.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR STATEMENT

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us (on a separate sheet) at the address shown on your statement as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

(1) Your name and account number.
(2) The dollar amount of the suspected error.
(3) Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

TERMS GOVERNING ACCOUNTS

Deposit in or presentment to the Bank of any item for a customer account shall constitute the customer's consent to the terms hereof with respect to the account and all items deposited therein or presented to the Bank for payment.

All deposits and collections shall be governed by the pertinent provisions of the Uniform Commercial Code-Bank Deposits & Collection (of Texas), as from time to time amended or as varied by the agreements permitted by that statute, including those hereinafter set out.

Receipt from others or items for credit to a customer's account shall render the customer liable to the Bank to the same extent as though they had been endorsed by and received directly from the customer. No money or item shall be deemed to have been received by the Bank unless and until it shall have issued a receipt therefor.

The account shall at all times be subject to service charges according to the practice of the Bank prevailing at the time. When the Bank deems such action proper, the Bank may require that the account be closed. The provisions hereof shall control, in the event of conflict with any deposit slip or passbook.

The Bank reserves the right to change the provisions hereof by printing this statement Terms Governing Accounts, incorporating the change. The new Terms Governing Accounts will be effective, prospectively, when the statement containing the change is made available to the customer, by mailing or otherwise.

Please examine this statement and enclosed items at once. Report the loss or theft of any checks issued for this account immediately. If no error is reported within 30 days, this statement will be considered correct. All items credited subject to final payment.



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Statement Ending 05/31/2019

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CHAPTER 11 BANKRUPTCY CHECKING-#442 6892 (continued)

Daily Balances

| Date | Amount | Date | Amount |
|-------------|----------------|-------------|----------------|
| 04/30/2019 | \$2,214,290.91 | 05/29/2019 | \$2,210,429.58 |

Overdraft and Returned Item Fees

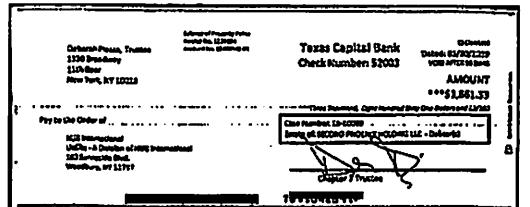
| | Total for this period | Total year-to-date |
|---------------------------------|------------------------------|---------------------------|
| Total Overdraft Fees | \$0.00 | \$0.00 |
| Total Returned Item Fees | \$0.00 | \$0.00 |



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#52003 05/29/19 \$3,861.33



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| CHAPTER 11 BANKRUPTCY CHECKING | 6892 | \$2,060,404.58 |

CHAPTER 11 BANKRUPTCY CHECKING-6892

Account Summary

| Date | Description | Amount |
|------------|-------------------------|----------------|
| 06/01/2019 | Beginning Balance | \$2,210,429.58 |
| | 0 Credit(s) This Period | \$0.00 |
| | 1 Debit(s) This Period | \$150,025.00 |
| 06/30/2019 | Ending Balance | \$2,060,404.58 |

Checks Cleared

| Check Nbr | Date | Amount |
|-----------|------------|--------------|
| 52004 | 06/26/2019 | \$150,025.00 |

* Indicates skipped check number



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Member FDIC



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Statement Ending 06/30/2019

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CHAPTER 11 BANKRUPTCY CHECKING-#1416892 (continued)

Daily Balances

| Date | Amount | Date | Amount |
|-------------|----------------|-------------|----------------|
| 05/31/2019 | \$2,210,429.58 | 06/26/2019 | \$2,060,404.58 |

Overdraft and Returned Item Fees

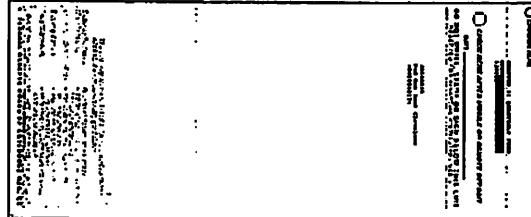
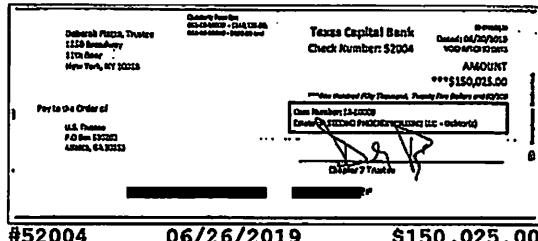
| | Total for this period | Total year-to-date |
|---------------------------------|------------------------------|---------------------------|
| Total Overdraft Fees | \$0.00 | \$0.00 |
| Total Returned Item Fees | \$0.00 | \$0.00 |



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Statement Ending 06/30/2019

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#52004 06/26/2019 \$150,025.00